deal, I'm going to take some of that capital, and I'm going to invest it in another kind of a business where Congress isn't as likely to change the deal.

So when you raise the taxation after the fact and you change the leases and force them to be renegotiated, there will be less exploration dollars going in, which means we'll find less gas and less oil. There will be less on the market, and supply and demand still works in this country. If you have a little bit and a lot of people want it, it will be a high price; and a whole lot of something that not many people want, it'll be a low price. That's the case we have today with the energy prices.

This still is a global market, too. This $96 oil is out there, and that's the price, not because we set it at that. That's what competition sets the price of oil at. We need more of it on the market. We need more drilling. We need more transportation.

By the way, we need to build those pipelines down from Alberta where they have the tar sands. We have good neighbors to the north with more oil than they know what to do with up there, and they're happy to sell it to us. I'm happy to pipeline it down here and refine it in the United States and refine it up in the neighborhood where I live and distribute that to the rest of the country. That will hold the prices down, Mr. Speaker.

So the points that I came to this floor to make are two big ones. One is producing a gallon of BTUs out of ethanol, out of the equivalent to a gallon of gas, takes less energy than it does to crack a gallon of gas out of a barrel of crude oil. Let's just say that we set a barrel of crude oil up at the refinery in Texas and put your $96 price on that, by the way. That's what this barrel is worth in the open market, and you set a bushel of corn outside the ethanol plant in, let me say, Marcus, Iowa.

And what's it going to cost to get me a gallon's worth of BTUs? Let me see, a gallon of gasoline is 108,500 BTUs. What's it going to take to get 108,500 BTUs out of this barrel of crude oil, and how many BTUs is that? 1.3 times the amount you get out of it. Thirty percent more BTUs to crack it out than you get out of that gallon of gas, and it takes .67 for every BTU to take that gallon of ethanol that's going to be produced out of that bushel of corn that's sitting outside the plant at Marcus, Iowa.

So when you look at the difference, it can be argued that, yes, it takes energy to turn corn into ethanol, but it can't be argued that it doesn't take energy to turn crude oil into gasoline. And the facts come down to it takes less energy to produce the ethanol BTU equivalent than it does to produce the gasoline BTU equivalent, side by side, bushel of corn sitting at the gate of the ethanol plant in Little Sioux Corn Processors outside of Marcus, Iowa, versus the refinery down in Texas.

And what it really comes back to is we have to have energy put together and a kind of form that we can use it. We have to be able to transport it, we have to be able to handle it, we have to be able to convert it into heat or kinetic energy. And you can do that with a liquid. Ethanol is a liquid. Gasoline is a liquid. You can do it with a gas.

And I will submit that we have found a way to be able to produce billions of gallons of ethanol, and those numbers are going up; and if they ever level off and stop because this Congress made a turn against the renewable fuels industry, that would be a tragedy for our environment. It would be a tragedy for our economy, and it would cost the United States taxpayers if they were going to continue with the current deal that they have, with the farmers and the producers here in the United States, the numbers that I've given you, the $6.8 billion last year versus the zero dollars this year, compared to $3 billion in subsidy. Net savings on the two is $3.8 billion.

And with that, Mr. Speaker, thanks for recognizing me. I appreciate this privilege and honor.

SINGING THE BLUES

(Mr. POE asked and was given permission to address the House for 1 minute.)

Mr. POE. Mr. Speaker, radio stations pay a set contract amount for recording label companies to play their songs. Part of that money goes to the writer of the songs for each time the song is aired. But the performers get a set fee from the record label company, no matter how many times their songs are played on the radio.

Now the performers want the Federal Government to charge radio stations a performance fee each time the song is played. That money would go to the performer. In other words, tax radio stations to subsidize the performers because, God bless them, they just don't make enough money.

The Federal Government has no business interfering in the free market and subsidizing performers at taxpayers' expense. The music artists and their agents should work out a better contract with their recording companies.

The proposal to subsidize recording artists would require the cost to be passed on to the consumers by higher advertising fees. Plus, the whole concept smacks in the face of freedom of the airwaves.

The Federal Government needs to stay out of the radio control business, even if performers are just ''Singing the Blues.''

And that's just the way it is.

THE FIRST AMENDMENT RIGHT TO SPEECH

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. POE) is recognized for 5 minutes.

Mr. POE. Mr. Speaker, Thomas Jefferson once stated, ''A democracy cannot be both ignorant and free.'' Our Founding Fathers shared that attitude. They knew that if American citizens failed to share information and were unable to speak freely, they would be worse off than they had been as subjects under Britain's King George III.

Our Founding Fathers were former colonists under a tyranny that controlled information and freedom of expression. King George III suppressed free speech, especially speech critical of the Crown or the government.

As the Founding Fathers debated what the new Nation of America should look like and stand for, they were determined free speech would be a basic right for all of us.

After the States ratified the Constitution, our Founding Fathers set out to enact a declaration of rights. They knew that this was essential for our country. That declaration of rights later became the Bill of Rights, which includes the first 10 amendments.

The Bill of Rights, Mr. Speaker, limits government control over us. The government does not have any rights. Government has power. It has the power we give it when we give up our rights that are listed in the Bill of Rights. This is an important concept that unfortunately many Americans fail to understand.

And the first amendment is first because it's the most important. The first amendment states in part: Congress shall make no law abridging the freedom of speech.

Without the first amendment of free speech, freedom of the press, religion and assembly, the rest of the amendments are meaningless. The purpose of the first amendment is to permit free and open discussion about important public affairs. This is exactly what was forbidden under King George, so it makes sense that this was most important to our Founders.

The Founding Fathers intended free speech to include criticism of the government and advocacy of unpopular ideas that are distasteful or even against public policy or even controversial issues. Freedom of speech allows individuals to express themselves without interference of the government.

For over 200 years, the first amendment has endured without substantial alterations or limitations. This is a testament to the first amendment's importance. There are a few instances, however, in our history where the first amendment has been set aside, including a few instances of government censorship, such as sedition acts and wartime censorship.

The most volatile and controversial types of speech are political speech and religious speech. That's why they should be protected the most, because they are so controversial.

Congress would do well to stay out of the speech control business, especially trying to control the open and free discussion of America's two controversial and passionate pastimes, which are politics and religion. And besides, the

Constitution forbids a speech police by Congress.

George Washington said it very well when he said, ''If the freedom of speech is taken away, then dumb and silent we may be, led like sheep to the slaughter.''

And, finally, Voltaire, who lived right at the time that our revolution began, he said, ''I disapprove of what you say but I will defend to the death your right to say it.''

It's important and incumbent upon Congress that we make sure that we have open, free and even volatile, if necessary, discussion of America's issues, which are politics and religion, because that is the type of country we are, and that is what our Constitution and the first amendment stand for.

And that's just the way it is.

PEAK OIL

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, the gentleman from Maryland (Mr. BARTLETT) is recognized for 60 minutes.

Mr. BARTLETT of Maryland. Mr. Speaker, today oil's about $93 a barrel. It was higher than that a couple of days ago. If you look at CNBC, they're still scrolling it in red which means it's kind of out of previous limits.

There are two bills before the Congress, and I want to mention those before we start. These would be pretty good bills if we were offering them 25 years ago, but this is not 25 years ago. And I would submit that these bills are woefully inadequate to address the challenges that we have today. Let me just mention briefly what's in these bills, and I will note and I hope you will agree after we've spent these few minutes together that these bills do little more than nibble at the margins of the problem.

Our children, our grandchildren looking back on today will wonder how could we ever have thought that these bills would address the enormous challenge that we face today in energy.

H.R. 3221, the House-approved omnibus energy bill, which they say promotes efficiency and renewable energy, it includes a controversial renewable portfolio standard and a net tax increase, but it excludes increases in CAFE standards, the standards that we set for how many miles per gallon you're going to get from your car or your pick-up truck, and it also excludes mandated volume increases in biofuels.

Now, the Senate bill does quite the opposite. It increases CAFE standards and a mandated volume increase in biofuels, but excludes a renewable portfolio standard and the tax provisions.

Now, President Bush wisely has indicated that he's going to veto either one of these bills, or a combination of these bills that might come out of conference.

I note these two bills before we begin our discussion because I hope you will agree with me when we have finished our discussion that they might have been pretty good bills to start down the road that we should have been traveling for 25 years, but they're woefully inadequate to meet the challenges of today's world.

Here we have a chart which I think kind of says it very well. Here is the fellow standing by the very shrunken gas pump here because our supplies are down. He has a huge SUV beside him. He asks, ''Just why is gas so expensive?'' Gas is expensive because the demand is exceeding the supply. As a matter of fact, the world production of oil has now held constant for about 30 months, but the world's demand for oil has been steadily going up. So if you look back over the last 30 months, the price of oil has been doing exactly what you would suspect the price of oil has been doing. It's been going up because the supply has been constant and the demand has been going up.

Mr. Speaker, it was absolutely inevitable that today or some day like today near this date in history that we would be here talking about $95 oil.

□ 1645

If you listen to the experts out there, they are telling you that they expect, in the next few days, that it will go through $100 per barrel.

The next chart is one that kind of puts this in perspective. Let's just refer to the upper chart. The upper chart looks back through only about a little less than 400 years. But if we extended this on to the left here about another 7,000 years, we would have gone through all of the recorded history of man, and it would look just like it looks here. In this scale, the amount of energy that we were using in 1630 and 1650 is hardly wider than a line, so it's hard to distinguish the baseline here from the energy that we were producing.

Then the Industrial Revolution started, and it started with the steam engine and that sort of thing and wood, of course. That's the brown line there. Then you see that we found coal and, boy, we produced a lot more energy with coal, so the Industrial Revolution roared on. It was stuttering when we discovered oil. Boy, then did it take off. Just look at that curve and how sharp that curve is.

If we had another curve here on population increase in the world, it would mirror this, follow this pretty exactly. For thousands of years, through 8,000 years of recorded history up until fairly recent history, the population of the world was somewhere between half a billion and 1 billion people. Now that population has exploded until there are nearly 7 billion people in the world. By the way, nearly 2.5 billion of them are in India and China.

Notice one other thing about this curve. Look what happened back in the 1970s. The oil price spike hikes of the 1970s, where oil was less, even with inflation correction oil was less than it is today, it still resulted in a world-wide recession with sufficient demand destruction that the production of energy decreased for several years. Now we are back on a big upswing slope again.

The next chart has some data that was used by 30 of our prominent Americans, Boyden Gray and Woolsey and McFarland and 27 others, among them a number of Four-Star Admirals and Generals, retired, and they wrote a letter to the President, and this was several years ago. They said, now, Mr. President, the fact that we have only 2 percent of the known reserves of oil in the world and we consume 25 percent of the world's oil and import just about two-thirds of what we use is a totally unacceptable national security risk. We really have to do something about that.

Two other data points here which are of interest, one is that although we have only 2 percent of the world's oil reserves, we produce 8 percent of the world's oil. Now, you don't have to be very far along in arithmetic in grade school to understand that if that's what's happening that we are now exploiting our oil reserves four times faster than the rest of the world.

So if there comes a time when the well will run dry, you would expect that our wells would run dry before the average well in the rest of the world, because we are pumping our oil four times faster.

Note, also, this says 5 percent of the world's population, we are a bit less than that. We are one person out of 22 in the world, and we have a fourth of all the good things in the world. The subject for another discussion is why. What's so special about the United States that this one person out of 22 is so fortunate that we have a fourth of all the good things in the world?

The next chart is a really interesting one. This chart shows what the world will look like if the size of the country was relative to the amount of oil that it had. Now, the colors here indicate how much energy you are using and the size indicates how much energy you have.

What this shows is that the countries which have the least energy are using the most energy.

But notice that Saudi Arabia here totally dominates the world. About 22 percent, almost a fourth of all the known reserves of oil in the world are in Saudi Arabia. There is Iraq and little Kuwait. Saddam Hussein thought that looked like a corner province in Iraq, and, indeed, if you look in the map, it is tiny compared to Iraq, but it has just about as much oil as Iraq.

Iran, notice how big Iran is there.

Look over here at the United States. We are dwarfed. We have only 2 percent of the world's supply of oil. The people we get most of our oil from are Canada and Mexico. Gee, they aren't very big either. Look at Venezuela, Hugo Chavez, huge, would swallow up the United States several times with its oil reserves.